



INVESTOR REDRESSAL MECHANISM POLICY

VERSION 1.1



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Objective:

The objective of the policy is to address the grievances of the customers. Investor satisfaction being of utmost importance, there is especially important to have the necessary mechanism and systems in place. This policy has been formulated to ensure that the grievances of the customers are effectively & timely redressed.

Policy:

It is essential that the grievances of the clients are given due importance and quick action is taken to resolve the same. To provide efficient and enhanced services to the client, UPSTOX has a mechanism in place to address the grievances of its clients relating to any business or service / trade related issues made directly or through the Exchange(s). All the investor grievances received through direct channel are handled and taken care of by the support team/customer service team and in case of any escalation of complaints, assistance/guidance is sought from Investor Grievance official. Further exchange complaints are handled by dedicated Investor Grievance team, and which are regularly monitored by the Compliance Officer of the Company who reports directly to the Board of Directors, and this takes care of the necessary escalation of complaints.

Process and guidelines for Handling Complaints Process:

UPSTOX can receive client complaints either directly from clients or through its associated authorized persons/Referral Agent in any of the modes viz: physical letters, e-mail, portal, chat, phone, and personal visit. The company has a dedicated support team to address the queries and complaints of the investors i.e. support@upstox.com and complaints@upstox.in. The TAT to resolve the complaint received through direct channel is 21 days. The client can further escalate the matter to the Compliance Officer on compliance@upstox.com which is displayed on our website under Upstox – Grievance / Escalation Matrix and the same is also mentioned on the contract notes and other correspondence sent to the clients from time to time. The Escalation Matrix is also laid down on the company website under contact us where client can get all the details to escalate the complaint to management or to the regulatory authorities. The complaint received through exchange(s) are handled by Investor Grievance official within specified TAT of 15 days as per regulatory guidelines.

Also, SEBI has established an Online Dispute Resolution Portal (ODR Portal) for resolving disputes raised by the investor(s). This ODR portal offers online conciliation and arbitration. In case of any dispute which is not addressed/satisfactorily resolved at Trading member or exchange(s) level, client may raise the dispute through [ODR portal](#).

All complaints received through various sources and relevant details of complaint are captured in the online centralized System i.e., Centralized Complaint Register of the respective company. Records should be maintained in such a manner to enable the designated official(s) to understand and investigate the cause of complaint. The register of grievances is centrally maintained for better control and monitoring, thus the grievances received through any form are monitored, redressed, and recorded with all the necessary steps taken for redressal of the same. We encourage our clients to provide us with feedback with regards to the services that in turn help us to serve them better.

Handling and review of Complaints:

It is the responsibility of the Grievance team to carefully handle complaints received at their desk. Complaints received from the clients should be properly classified into complaints and queries. Designated officials in the Grievance department study the complaint received and after investigation of the complaint, respond to the client. The records of complaints/grievances are centrally maintained for better control and monitoring, thus the grievances received from clients are monitored, redressed, and recorded with all the necessary steps taken for redressal of the same and the same is also reviewed and noted by the IG committee. All the Investor Grievances received are verified and scrutinized by the compliance department also. On receipt of the complaint, the Officer can seek further information from the complainant and seek any further details/information from the concerned department/officials/Authorized Person for verification against allegations made in the complaint. After complete investigation and verification, a detailed reply should be given to the client based on the facts analyzed. The Compliance Officer regularly monitors and reviews complaints according to their nature, against a particular employee, authorized person, etc. and based on such analysis, informs the management to take adequate steps to strengthen the systems. Also, training is provided to customer support officials from time to time to enhance their knowledge for better customer service.

The Grievance Committee also reviews the status of the complaints on a regular/periodic basis. The Internal Auditors review grievances status on a concurrent basis. MIS of the complaints received, pending, and resolved during the period are placed before the Board of Directors of the company for their review and necessary advice.

Maintenance of Records:

The Complaint Register is maintained for such a period as prescribed by regulatory authorities.

Review of Policy:

This policy is reviewed as and when management thinks fit or whenever changes are mandated by statutory authorities.

In case of any grievance/complaint against UPSTOX Securities India Private Limited: The client/investor can contact Mr. Kapil Jaikalyani (Compliance Officer) at his Email id kapil.jaikalyani@upstox.com and Phone No. +91 022-7114 6955 /022-41792955.